There Is Money in Mining Says Jasper With Men Who Know Mining

Greater fortunes have been made on smaller investments in the mining of precious metals than in any other field of human

That the men who know mining find it extremely profitable is proven by the history of such properties as the DALY-WEST, SILVER KING, etc., each of which has earned away into the millions. . . . And so the figures run—always in the millions—telling their own story of the profit in mining for those who use discretion and judgment.—Jasper, in Leslie's Weekly, May 18.

One of the directors and original incorporators and owners of the SILVER KING mine referred to by "Jasper" is W. V. Rice of Sait Lake City. The SILVER KING has paid, during a period of less than eight years, dividends in excess of ten million dollars. It is now paying dividends at the rate of \$1,300,000 per year. The Silver King is the greatest known silver-lead mine in the world.

The DALY-WEST, also referred to in the foregoing, is a comdination of properties that were merged five years ago. One of these, known as the Quincy mine, at the time of the merger, had produced \$2,000,000 worth of ore in a period of fifteen months, and had paid dividends of \$1,200,000. James Farrell was the principal owner of the Quincy and he is now part owner of the DALY-WEST.

Gibraltar Mines Syndicate of Bullfrog Has the Men and the Mines

W. V. RICE, of the SILVER KING, is president of the Gibraltar Mines Syndicate of Builfrog, Nevada. JAMES FARRELL, of the DALY-WEST, is a director.

The Gibraltar Mines Syndicate has just been formed to operate three great gold mining properties on Bonanza Mountain in the Bullfrog district that have been paid for in full by James Farrell and W. V. Rice, and turned over to the company for stock.

Of a capitalization of 1,500,000 shares, 500,000 have been placed in the treasury, and 100,000 of these are offered for public subscription at 55 cents per share. The money realized from the sale of treasury stock will go into the treasury of the company and be used for developing the properties. The shares are fully paid and nonassessuble.

The company owns 135 acres. The claims are known as the Equitable group, Morris and Phillips group, and Ugly Duckling and Comet claims

Mining Engineer J. H. Shockley says of the properties: "In an experience of 29 years' active mining throughout the West no series of gold veins have come under my observation which had better showings with like development and like area." It is YOUR opportunity. Can you avail yourself of it:

Reservation of shares can be telegraphed or mailed to W. H. Clark, secretary, Gibraltar Mines Syndicate, Goldfield, Nevada; or E. N. Legg Brokerage Co., financial agents, 464 Missouri Building.

Prospectus, maps, mining engineers' reports, photographs and other particulars mailed on application.

We offer for sale all or any part of

\$25,000 Continental Coal Company 50-Year Sinking Fund 5% Gold Bonds. DUE 1952.

Principal and interest separately and unconditionally guaranteed by the Hocking Valley Rallway Company and the Toledo & Ohio Central Railway Company.

\$25,000 Pittsburg Coal Company 41/2% Equipment Bonds. DUE 1913.

\$25,000 Oregon Short Line Refunding 25-Year 4% Cold Bonds. DUE 1929.

We recommend these bonds as investments for estates, corporaions and individuals.

Brewery is at \$100.00 and Toleto Home Telephone is at \$2.15 and \$41.575 were the active miscellaneous issues. Ely & Walk-er preferred was taken at \$121 to

77. 30

Closing quotations:

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Do get.
American Bus com.
Do get.
American Tin Can com

Foreign Exchange.

American Tim Can com-

Prices and full particulars upon application. G. H. WALKER & COMPANY, No. 307 North Fourth St.

F. S. SMITHERS & CO.,
44 EXCHANGE PLACE
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New York, June 19, 164.
RAHLWAYS PREFERRED IS
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WILLIAMS, YOUNG & CO.,

Stocks—Brain Provisions -4-5 Lactede Building, St Louis

Write for Our Market Letter.

STOCKS AND B	ONDS AT BOSTOS.
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Reported by Whitaker & Cn., exchange hous-Testerday's Bank Clearings.

STOCK MARKET EXPERIENCES A DISTINCT UPWARD MOVE.

CONSIDERABLE ANIMATION IS SHOWN.

Demand From Uncovered Shorts Forms Important Element in Raising of Prices.

New York. June 21.-The speculative leadership, for which the rank andefile of small traders had been watching in order to determine the direction of their ventures, asserted itself in the stock market to-day and whipped up a sharp price movement and a considerable degree of enimation.

It was evident that the outstanding short interest had been extended to unsuspected proportions owing to the temptation to professional operators to take the short side in a very dull market. The demand from the uncovered shorts formed an important element in extending the advance when the aggressive market leadership has established itself.

The ammunition employed by this leadership was not all of a very substantial character, and some of the incidents of the day were of a kind that would have 2.00 o the day were of a kind that would have proved distinctly discouraging in a market where depression was the order of the day. But the long resistance to repeated attack which the market has shown, and the moderate success in the last two days of efforts to get prices upwards, had gathered such cumulative effort that a comprehensive upward movement was the result.

A considerable volume of realizing sales was found to overhang the market.

A considerable volume of realizing sales cas found to overhang the market, slaced there by anxious holders who have been waiting for an opportunity to sell their stocks. These were absorbed with a good deal of facility. It was not until late in the day that the movement to take profits began to make any effective

drag on the advance.

By that time a considerable proportion of the demand from the short interest had been satisfied. The early movement centered largely in speculative and United States Steel pid, made an effective leader. Reports of large orders for Russian. er. Reports of large orders for Russian naval reconstruction were current and something was made of the published denial by ex-Freedent Schwab of an indenial by ex-trendent Schwab of an in-tention to combine a number of inde-pendent corporations to compete with the United States Steel corporation.

The joint purchase by the Long Island Railroad and the Interborough Rapid Transit of a system of electric railroads on Long Island was made the basis for conjecture of a community amount long

on Long Island was made the basis for conjecture of a community amongst local traction interests deduced from the fact of the former co-operation of Pennsylvania Railroad interests with the Metropolitan Street Railway.

It became known that the report of the State Superintendent of insurance on the Equitable Life investigation would be given out to-night, and the hope was indulged that this might be the last episode of any sensational character in that long-drawn-out subject; a consummation that would afford great relief to all stock market interests.

would afford great relief to all stock market interests.

The concurrence of dividend meetings of the entario and Western and the Reading companies was made skillful use of by the leaders of the speculation in the excitement of lopes of betterment of values. The expectation of an increase in the Reading dividends was not made much of in the case of Reading itself, but it was urged that it warranted the execution of a hoped-for increase in dividends on other subsidiary stocks of the Pennsylvania. Doubtful factors which were ignored during the day were crop damage rumors, a ing the day were crop damage rumors, a reduction in the price of refined sugar, a passing of the dividend on corn products preferred, and declaration of the regular dividend on Lebigh Valley instead of a hopest-for increase and the discovery of fraudicity rations of the discovery of fraudicity rations of these certificates. hoped-for increase and the discovery of fraudished raising of stock certificates in Philadelphia.

Any one of these incidents would have unsettled the market at any time in the recent past. The closing of a trust company in Philadelphia announced late today had a disturbing effect. The Ontario and Western dividend disappointed some speculative hopes, and the market reached the close without the suspense over the expected Reading dividend increase being refleved, the declaration being announced

refleved, the declaration being announced in the actual closing transactions. The closing tone was in consequence unsettled and breavily. and irregular.

Eands were firm. Total sales, par value.

\$4,200,000. United States bonds were all unchanged on call.

New York Stock Quotations.

New York, June 21.-Pollowing are the open-ing, highest, lowest and closing quotations for stocks on the Stock Exchange to-day, with the amount of sales:

1	amount of sales:					Tries.
		Sales.	Open.	High	Low	Ett-1.
1	Adams Express Amai Copper Am Car & Footdry. Do. pfd Am Catton Oil	22.00	-	815		24.5
1	Am Car & Faundry	1,300	34	34%	200	241
ı	Do. pfd	6.90	75	367- 217-	200	21
ı	Do. 184	100	-			-01
ı	Do. pfd. American Express Am. Hule & Lea. pfd		1000		1	**
d	Am. Hule & Lon, por	1.879	41	42.	41	513
ij	Am. Linseed Oil				40.00	17.75
ij	American los Am. Linesed Oil Do. ofd American Lecomotive	2.900 200 34.500 700	45.14		***	•
d		500	113	1133	111	1122
ł	Am Smelt & Refin	54.500	1125	1164	TUE	1155
1	Am Smelt & Refit Da pid Am Sugar Retining Am Tob pid cife Ana Mining Co Atchien Da pid		123	Ε,	E.	151.
١	Am Tob pid cife	5793	761.	56.5	200	
1	Ane. Mining Co	1,000	3945	2.00		V0.13
1	the offi	20.00	-	Nº	11.1	No.
1	Atlantic Class Line Bult, & Ohle	4,800	1011	1145	Delit	142
4	Balt, & Ohio	78,709	No.	1200	45.5	100
1	Po pfd Breet Rapid Transit Canadian Pacific Central of N J Chesapeake & Ohio	21.30	66	5	65.	PO 1
i	Canadian Pacific	11.7%	107	100		200
1	Cheminal & Ohi	24.800		1		20
1	Chicago & Allen		21.5			34
1	Chicago Crant West	E.S. (200)		1		-40
1	Chlongs & Northwest	1.3	194%	100	515	2947
ł	C., M. & St. P	12.5%	227	1000	100	1.0
4	Chicago & Altan To pid Chicago Great West Chicago & Northwest Chi Term & Trans Popid	-			1111	500
1	C C C & St L tole Fuel & fron tula & Scuttern	1050	N. 14	2016		7.5
ı	tole Pael & from	1.50			1	200
1	The let off	179				155
1	Is in pil. Is in pil. Commodited Gas	1,600	18.	25	1.7	701
1	Committated one	5%	Int.	15		7.5
1	Own Products De pfd	600	10,	151 151 2	11.75	441
ì	-Ibelancare & Husines	7141	110.7	200100	16.7%	200
1	Del. Lack & West Deriver & R. G	30		Title	175	74
1	Do pid Distillers' Securities	110	0.25	5.9		
1	Erie	15.300		4115	$- \tau$	
1	Day 1st mr4	1.00		100	0) 75%	25%
ł	Do. 1st pf4 Do. 2d pf4 General Electric	**	200	100	16.1	1.6
Ī	Howking Valley		714	1144	1227	1
ŧ	Illinois Central	29,900	363.	part.	144	100
ı	International Paper.	2.9%	15.5	THE	157	14
1	International Pump	174	Da.	5	28	17
ł	Los eld.		250		-	
ŧ	lowa Contral	299			= 1	43
ŧ	Kanage 47.70 Shitthare	199		74	-4	24%
i	Do. pfd Louis. & Neshville	\$,503 \$70	847	14%	1000	Test.
Į	Manhallen L.	W 1967	190	144 195	3 6 6 6 6 6	200
1	Metro. St. Ry	70,400	311		121	615
ł	A STATE OF THE PARTY OF THE PAR	21,219	21.4	126%	207	541
ĺ	M L ST		100			3.4
ĵ	M. St. P. & S. St. M.	1.5%	1178	263	1195	THOUGHT
ı	MINNEY PRODUCTS	5716	56.7	William Pro-	944	0.00
į	M K CT	1.850	a a	25-4 575	51	257
ŧ	National Lead N R R of Maxico New York Central N Y Ont & West National A Western	2,000		6.5		4.5
ł	N R R of Maxico	121			4	
ŧ	New York Control	24.903	1	143%		105
ŧ	Norfolk & Western	4 400		53.5		9.7
ł	Norfole & Western . North American Facilic Mail	4.400				200
Ì	Paritic Mail	1.000	5	183%		1901.
İ	President Control of	24.179	200	10%	R SUITE I	1174
ŧ	Propile's Gas Pitte, C. C. & St. L.	410	32.7	100	15	110
į	Pressed Seel Cat	4.000	511 521		174	78
ì	Political Palace Car.	402		1.5	\$254	25
ĺ	Reading	27, 636	50%	80.	155	30.0
Í	Do. let pid the let pid	2/46	51	115	211	91
į	of amountain intention	1.500	18	745.		74
ĺ	Do pro	1.5%	13	263	14	JUNE
I	Rock Island Cr	25,900	100	263	247	310
į	Bukker Goods	350	-	22		72
I	LAN. 2014	209		201	101	5-66
ı	St. Louis Scothwest	500	257	-	200	22.74
ĺ	Do 255	1.000	615	413	\$3.77	61
۲	Southern Parific	74, 350	6.2	43.	6250	B. 14

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days Ri; sig months Fi.64 per cent. Prime mercantile nearer \$1,600, per cent. Starting exchange stendy, with actual business in bankers' bills at 4.871094.8715 for demand and 4.835 \$4.835 for 60-day bills; posted rates 4.8 and 4.85 commercial bills 4.85. Mexican dollars \$15. Government boods stendy; railroad

New York, June B.—United States Government bonds closed unchanged. The general bond market was strong and active. The features included Japonese 4-je. Burlington John 4s. National Starch 5s. Rock Island Collateral 4s. Mexican Central Incomes, U. P. Convertibles 4s. Steel Stating Fund 4s and Wahash B's.
United States Government bonds: KEPUBLIC SPECIAL

can Central Incomes. U. P. Corverthe breef Staking Fund és and Wahash Br.
United States Government bonds:
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2. STOCK EXCHANGE BOND TRANSACTIONS

Gmbia 164

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Excellent in foreign bonds a secreting lean secreti 2 000 do 52° 100 do 52 Sales in domestic tonds were as follows: 2.000 Am Hide and Leather 65. 57% 2.000 1 & G N 2d 2.000 Am Tob 65 115 10.000 M K & T T 2d 20.000 Am Tob 65. 155 10.000 M K & T T 2d 20.000 Am Tob 65. 155 10.000 M K & T T 2d 20.000 Am Tob 65. 155 10.000 M K & T T 2d 20.000 M K & T 2d 10.00 Am Tob 4s. 165 | 15.00 do. | 1.00 Atch T & | 1.00 do. | 1.00 Atch T & | 1.00 do. | 1.00 Atch T & | 1.00 Atch T & | 1.00 do. | 11,600 B & 0 P

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Lentin June I .- Bar ellver firm at 2744 per

NOTWITHSTANDING REPORTS.

CORN CLOSES WEAK ON PROFIT-TAKING. News of Damage to Oats

Strengthens That Market and Provisions Are Easy. Chicago, June 21.-Notwithstanding nu-

merous reports of damage to the wheat crop by wet weather, the market here today closed easy as a result of liberal profit taking. Final quotations on July were off 14614c. Corn and oats are each down to and provisions are a shade higher to 75c lower. WHEAT. Weakness in the wheat market pre-

July being off the to the at Sine to Me. Opening decline was mainly a reflection of lower prices at Liverpool. Although additional rain had failen throughout a large portion of the wheat belt, comparatively little apprehension seemed to be felt among pit traders, who sold quite freely on the slight decline in foreign markets. Commission houses were fair buyers, but the demand was not sufficient to prevent the price of July declining to \$8\frac{1}{2}c. Sudienly, however, the market turned bullish. Prices made a quick advance. July selling up to \$9c.\text{The greatest strength was manifested in the July option, the reason being the high prices being paid for cash wheat (new crop) in the Southwestern markets. A report from St. Louis stated that \$1. of lower prices at Liverpool. Although

railed at the start, initial quotations on

(new crop) in the Southwestern markets. A report from St. Louis stated that \$1 per bushel was paid there for No. 2 red new wheat. Another cause for the sadden upturn was a report that while harvesting in Oklahoma is progressing rapidly the yield is only poor to fair. Shortage in yield was said to be due to chinch bugs and black rust. From the Northwest simultaneously came reports of fresh damage by rust.

Latte in the session the market again turned weak. The reason was heavy liquidation of Sept. by an influential long. All the advance was lost, the final quotations on July teing at \$55,550.

All the advance was lost, the final quotations on July being at \$5%\$580.
Clearances of wheat and flour were equal to 57.600 bu. Primary receipts were 183.700 bu., compared with 25.700 bu. a year ago. Minneapolis, Duluth and Chicago reported receipts of 110 cars, against 166 cars last week and 185 cars a year ago. CORN.

Liberal profit-taking by prominent noldket. Throughout the greater part of the session a strong tone prevailed on active covering by shorts. The main cause of strength was the depletion of local stocks. July opened he lower at 54%c, with heat tween 54%c and 54%c and closed at 54%c. Local receipts were 411 cars, with 119 of contract grade.

Reports of damage to the crop by heavy rains in the Ohio Valley had a strengthening effect on the cats market. but the late weakness of wheat caused an easy tone at the close. July opened unchanged at 21½c, sold between 31½c and 31½c and closed at 31½c. Local receipts were 65 cars.

RANGE OF FUTURES EDIZIPIS AND SHIPMENTS

PROVISIONS. Provisions were easy on a 5610c decline in the price of live hops. At the close Sept. pork was off 557% at \$11.77% Lard was up a sinde at \$1.42%; ribs were off Sepise at \$7.72%. Estimated receipts for to-morrow: Wheat, 1 car; corn, 423; oats, 162 cars; hogs, 28,600 head.

HIGH GRADE BONDS We buy and sell High Grade Government, Municipal, County, Drainage, District and other bonds. Will be pleased to furnish list upon application, and we

> respondence. MISSOURI-LINCOLN TRUST COMPANY Saint Louis

invite consultation and cor-

There was brisk selling of wheat in the last hour of yesterday's session Earlier the market was irregular and within a very narrow range. Weather conditions were uncertain and there was not much professional or outside interest. This left the speculative situation in the control of the scalpers and local operators. Neither the big professionals nor the outsiders showed any great interest in the active futures until near the close of the day's trading. when there was a well defined movement to get from under. The threat conveyed by the previous day's weather was not borne out, and reports received by local houses indicated that harvesting in the winter belt had not been serlously interfered with. Conditions in the Northwest were said to be very favorable. Cash prices held up fairly well, but there was not much of a foreign demand after an early show of strength. Profit taking was in comparatively large volume toward the close and final quotations were sharply ower than on the previous day.

Corn showed considerable strength during the greater part of the session, but toward the close the July option eased off in line with wheat. Sept. closed with a slight advance.

July wheat opened unchanged and closed &@ &c off. July corn opened 1 3 %c off and closed 1-16c off.

July oats closed &c up.

Receipts of produce were moderate and prices of fruits and vegetables were generally firm.

Local securities were fatrly active. Traction stocks and miscellaneous bonds ere most active.

Yesterday's bank clearings were \$9,634,635, balances \$1,020,996. Discount rates were steady between 4 and 615 per cent. Spot cotton was the lower in the local market.

Wheat values were sharply on the downturn toward the close of yesterday's session. There was some weakness at the opening and later the market was almost entirely controlled by scalpers, who took small profits on the dips and bulges. Weather conditions were much more favorable than on the previous day and the movement to market was comparatively brisk. Late sentingent was under the conditions were much more favorable than on the previous day and the movement to market was comparatively brisk. Late sentingent was under the condition of the conditions were much more favorable than on the previous day and the movement to market was comparatively brisk. Late sentingent was under the condition of th paratively brisk. Late sentiment was un-

west received 108 cars, against 108 cars in 1994. Chicago received 2,000 bu., and Kansas City 25,000 bu.

Receipts of corn at St. Louis 45,000 bu., of which 14 cars local and 29 cars through, as against 18,000 bu., of which all were local, in 1904.

Primary receipts of corn for 24 hours, 455,000 bu., against 75,000 bu. in 1904. Shipments 755,000 bu., against 120,000 bu. Chicago received 544,000 bu. and Kansas City 29,000 bu.

Receipts of cats at St. Louis 45,200 bu., of which 17 cers local and 15 cars through, as against 25,000 bu. in 1904. Shipments 455,000 bu., against 250,000 bu. in 1904. Shipments 455,000 bu., against 145,000 bu.

WHEAT FUTURES WEAK
ON BRISK LIQUIDATION.

LATE TRADING SENTIMENT
BEARISH.

Wenther Conditions and ProfitTaking Help the Buying Side.

to average: Canformias at Cac: New York shoulders at the state of the state

mistakably beartsh, and both active options were under pressure.

July wheat opened unchanged, ranged from \$1\(\frac{1}{2}\) \$2\(\frac{1}{2}\) \$2\(\frac{1}\) \$2\(\frac{1}{2}\) \$2\(\frac{1}{2}\) \$2\(\frac{1}{2}\) \$2\(\frac{1}{2}\) \$2\(\frac{1}{2}\) \$2\(\frac{1}{2}\) \$2\(\frac{1}{2}\

othy, \$1.21 for millet and \$2.55 for clover.

HTONK PEAS—Quote per her. New Era at
S0250c and Whitppoorwill at \$1.1021 lb; damaged
less.

KAFFIR CORN—Quotable nominally at \$2.0
per 103 lbs.

CASTOR PEANS—Rid \$1.25 per hu for prime
in our lots on trk. \$1.25 for smaller quantities
TRIED FRUIT—Quote sun dried quarters at 19432
exaporated rings at 135c for dark to \$2.55 for
choice bright; unmerchantable stock less, of
ferings light and but little semants. Cash Grain. Flows, Etc.

WHIAT—No. 2 red H.05 for old and R for new No. 2 at Section 19. No. 3 at Section 19. No. 4 at Section 19. No. 5 at Section 19. No. 2 at Section 19. No. 2 white sheet 19. No. 2 whi

See that a 1985 by the first choice black where green in 1986 by the control of the product of t

Treasury Statement.

Washington June 21—Bar silver Mig.

Washington June 21—Available cash balance

Washington Jule 21—Available cash balance

Washington